

FINANCIAL.

W. H. LACE, President.
D. E. PHILLIPS, Cashier.
A. L. SHAFER, 2d Vice President.

The Merchants' Laclede National Bank

OF ST. LOUIS

Condensed Statement of Condition at Close of Business November 10, 1904.

RESOURCES.		
Cash and Sight Exchange	\$1,810,522.44	\$5,891,759.05
Loans Payable on Demand	7,543,519.11	8,354,351.55
United States Bonds	1,004,440.00	1,004,440.00
Real Estate	1,324,702.50	1,324,702.50
Other Securities	104,383.47	104,383.47
Real Estate	39,097.52	39,097.52
LIABILITIES.		\$17,515,734.39
Capital Stock	\$1,400,000.00	
Surplus and Undivided Profits (Earned)	553,237.92	
Deposits	13,562,506.47	
Deposits, Individual	88,100.00	
Deposits, Corporate	300,720.00	
Deposits, Trust Co's	107,038.97	
Deposits, Banks and Bankers	12,743,116.47	
Total		\$17,515,734.39

WILLIAMS, YOUNG & CO.
STOCKS—GRAIN—COTTON. Laclede Bldg., Fourth and Olive Sts., St. Louis.
Western Correspondent of **HAIGHT & FRESE CO.**
NEW YORK, PHILADELPHIA, BOSTON.
Will mail, on request, a "DAILY MARKET LETTER."
"Determining the character and financial responsibility of your Broker is as important as the selection of right stocks."

LITTLE & HAYS
INVESTMENT CO.
303 N. Fourth St.
DEALERS IN BONDS, STOCKS AND COMMERCIAL PAPER.

FINANCIAL.

WHITAKER & CO.

BONDS AND STOCKS

ORDERS EXECUTED
ON THE NEW YORK
STOCK EXCHANGE
AT MINIMUM RATES
OF COMMISSION.
PRIVATE WIRES.

300 N. FOURTH ST.

EXCITING FLURRY IN STOCKS

LASTS BUT A SHORT TIME.

SUGAR AND AMALGAMATED

COPPER THE CAUSES.

Secretary Shaw's Call on National Banks and Setting of Time Causes No Apprehension.

New York, Nov. 18.—There was an exciting flurry during the first hour of today's stock market, principally due to the continuance of the wild movement in Sugar and Amalgamated Copper, with which last night's market closed. But the edge was taken off the movement by the successive failure of Sugar's efforts to get up, by the release in Amalgamated Copper and Tennessee Coal to a point under last night and to the yielding of Union Pacific to the extent of a point.

As these stocks formed the main force of yesterday's late advance, their exhaustion had a strong sympathetic effect on the general market. There were no other movements of sufficient importance in the upward direction to offset this influence. There was also a resumption of violent advances in some of the obscure quarters of the list, which, however, gave a distinctly unfavorable effect on the general market.

The day's news of actual conditions was not unsatisfactory. The engagement of \$5,000 additional gold for Paris to-morrow and the promise of a reflection in to-morrow's bank statement of the pensioning of gold for export were without influence, as money on call was easy and banks which held out for the 25 per cent rate had difficulty in placing all of their available funds.

The reports by the banks of the week's currency movement by express showed a considerable balance in favor of this country and the minority of the pensioning requirements on the banks. The strong condition of Chicago national banks as of November 10, in accordance with the call of the Controller attracted favorable comment, and it was alleged that Chicago institutions were seeking to place many millions of loans in Wall Street.

Secretary Shaw's call upon national banks for return of Government deposits set a definite period for that operation, and thus relieved the uncertainty regarding it which has been weighing upon the money market to an extent. With a requirement for 10 per cent of deposits held deferred to January 15, and calling for \$10,000,000, the remainder of \$20,000,000, or 25 per cent of holdings left to late as March 15, the operation causes little apprehension.

The January reflux of funds from the interior is expected to have its effect on the first installment and the normal ease of the spring money markets is looked for to provide for the second installment.

A good impression was caused by the report of the large number of railroad employees who are being restored to their work after having been laid off during the period of retrenchment. Railroad gross earnings so far reported for the first week in November are estimated to show an increase considerably exceeding 25 per cent compared with the corresponding week of last year, and the second week of the month also showed the higher level well maintained. But the pressure to take profits was perceptible in the market and carried prices backward repeatedly.

The result was a general showing of losses at the close of the day. Total sales for value \$10,350,000. United States bonds were unchanged on call.

New York Money Market.
New York, Nov. 18.—Close: Money on call steady; 20 per cent; closing bid 50; offered 50 1/2. Time loans steady; 60 days 1 1/2; 90 days 1 1/2; 120 days 1 1/2. Sterling exchange steady; 10 days 104 1/2; 30 days 104 1/2; 60 days 104 1/2; 90 days 104 1/2; 120 days 104 1/2. Gold exchange steady; 10 days 104 1/2; 30 days 104 1/2; 60 days 104 1/2; 90 days 104 1/2; 120 days 104 1/2.

Petroleum.
New York, Nov. 18.—Turpentine steady; 100 lb. 104 1/2; 100 lb. 104 1/2; 100 lb. 104 1/2; 100 lb. 104 1/2; 100 lb. 104 1/2.

Bar Silver.
New York, Nov. 18.—Bar silver 50 1/2; 50 1/2; 50 1/2; 50 1/2; 50 1/2.

Washington, Nov. 18.—Available cash balance \$14,337,000; gold \$4,000,000.

St. Louis Money Market.
St. Louis, Nov. 18.—Money on call steady; 20 per cent; closing bid 50; offered 50 1/2. Time loans steady; 60 days 1 1/2; 90 days 1 1/2; 120 days 1 1/2. Sterling exchange steady; 10 days 104 1/2; 30 days 104 1/2; 60 days 104 1/2; 90 days 104 1/2; 120 days 104 1/2.

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